

# EXHIBIT C





## HAMILTON FARM GOLF CLUB

### MEMBERSHIP AGREEMENT FOR LOCAL INDIVIDUAL GOLF MEMBERS

1040 Pottersville Road, Gladstone, New Jersey 07934

TELEPHONE 908.901.4000, FAX 908.901.4001

## I. INFORMATION

Member's Name Jerry Sager

Address 47 Casale Drive South

Number Street

Warren NJ 07059

City State Zip Code

Club Communications

Address SAME

Number Street

City State Zip Code

Telephone Number: 908-647-4476

E-Mail Address: [REDACTED]

## II. PURCHASE OF MEMBERSHIP

The Member hereby purchases a Local Individual Golf Membership in Hamilton Farm Golf Club (the "Club").

MEMBERSHIP DEPOSIT \$202,500

The Member hereby agrees to pay to Hamilton Farm Golf Club, LLC the refundable membership deposit stated above, as well as the membership dues, fees and charges and any applicable sales or other taxes, for the category of membership selected. The current amount of dues is described on a separate Schedule of Dues, Fees and Charges, and is subject to change. In the event that any amounts owed to the Club are not paid on a timely basis, the Member understands that he or she may be charged a late payment charge in accordance with the Club's Rules and Regulations.

## III. PAYMENT OF DUES, FEES AND CHARGES [Check appropriate box]

☒ Credit Card Authorization. I hereby request that all dues, fees and charges be billed to my credit card listed below and hereby authorize such billing.

I certify that the below listed card is issued to me and agree that all disputes on my credit card account relating to the Club will be promptly brought to the Club's attention. I understand that I am obligated to keep a valid approved credit card on file with the Club at all times and that I am responsible for any amounts that are not paid by the credit card company.

Credit Card Type American Express

Credit Card Number [REDACTED]

Exp. Date 11/16

Name as Listed on Card Jerry Sager

Cardholder Signature [Signature]

☐ Club Account. I hereby request that all dues, fees and charges be billed directly to me. In the event that any amounts owed to the Club are not paid on a timely basis, I understand that I may be charged a late payment charge in accordance with the Rules and Regulations.

#### IV. REFUND OF MEMBERSHIP DEPOSIT

The Club promises to pay to the Member at the Club, the membership deposit actually paid for the membership (the "Membership Deposit"), without interest, in lawful money of the United States of America, payable in one (1) installment on the anniversary date 30 years from the date of acceptance of this Membership Agreement by the Club (the "Maturity Date") or earlier as provided in this Agreement.

A member who resigns from the Club prior to the Maturity Date, will be repaid the Membership Deposit paid by the member or the amount of the membership deposit then charged by the Club for an Individual Golf Membership, whichever is less, without interest, within 30 days after the membership has been reissued by the Club to a new member in accordance with the reissuance provisions of the Membership Plan referred to below. At the end of 30 years, the resigned member will be repaid the difference, if any, between the amount of the original membership deposit paid by the member and the amount refunded to the member after resignation and reissuance of the membership to a new member.

The obligation to repay the Membership Deposit shall be subject to set-off for all amounts due under the Hamilton Farm Golf Club Membership Plan and Rules and Regulations (the "Membership Plan Documents") which remain unpaid on the Maturity Date or earlier repayment thereof. The Membership Deposit may be prepaid in whole or in part at any time without penalty or premium.

#### V. ACKNOWLEDGMENT OF MEMBERSHIP RIGHTS

Membership in the Club permits a member to use the Club Facilities referred to in the Membership Plan in accordance with the Membership Plan Documents. Membership in the Club is not an investment in the Company referred to below, or the Club Facilities and does not give a member an equity or ownership interest in the Company or the Club Facilities, or a vested or prescriptive right or easement to use such facilities. A member only acquires a revocable license to use the Club Facilities in accordance with the terms and conditions of the Membership Plan Documents, as the same may be amended from time to time, and this Membership Agreement. The Club reserves the right to modify the Membership Plan Documents in its sole discretion, to reserve memberships, to sell, lease or otherwise dispose of the Club Facilities in any manner whatsoever and to any person whomsoever, subject to the right of first offer provided to the members in the Membership Plan, to add, issue or modify any type or category of membership, to recall any membership or memberships at any time for any or no reason whatsoever, to convert the Club into a member-owned club, and to make any other changes in the terms and conditions of membership or in the Club Facilities available for use by members. In the event that the Club Facilities are sold and the buyer assumes liability for the repayment of the Membership Deposit, the undersigned Member shall look solely to the new owner for repayment of the Membership Deposit and the seller of the Club Facilities shall be released from all liability for the repayment thereof. In the event of a sale of the Club Facilities, the buyer shall take title subject to the terms and provisions of the then existing Membership Plan. In the event of a recall of a membership or memberships, the recalled member(s) will be entitled to a refund of the Membership Deposit within 30 days thereafter.

The Member hereby acknowledges that the use of the Club Facilities and any privilege or service incident to membership is undertaken with knowledge of risk of possible injury. The Member hereby accepts any and all risk of injury to the Member, the Member's guests and family sustained while using the Club Facilities or while involved in any event or activity incident to membership in the Club. In accepting the risk of injury, the Member understands that the Member is relieving Hamilton Farm Golf Club, LLC, a Delaware limited liability company (the "Company"), its affiliates, their successors and assigns and their respective directors, officers, partners, shareholders, members, employees and agents



and the members of the Board of Governors of the Club and any Club committee from any and all loss, cost, claims, injury, damages or liability sustained or incurred by the Member, the Member's guests and family resulting from or arising out of any conduct or event connected with membership in the Club and use of any of the Club Facilities.

#### VI. MEMBERSHIP PLAN DOCUMENTS

The Member hereby acknowledges receipt of the Hamilton Farm Golf Club Membership Plan and Rules and Regulations and that the Member has read and understands them, and agrees to be bound by the terms and conditions thereof as the same may be amended from time to time by the Club. The Member further acknowledges that the Member is not relying on any oral representations in acquiring a membership in the Club.

This Membership Agreement may not be amended or modified, nor shall any waiver of any provision hereof be effective, except by an instrument in writing executed by the Member and the Club. This Membership Agreement shall be governed by and construed and enforced in accordance with the laws of the State of New Jersey without giving effect to principles of conflicts of law.

An Addendum to this Agreement is X is not attached.

Dated: 9/27/15

[Signature]  
Member's Signature

This Membership Agreement shall not be binding on the Club until the acceptance below is signed.

ACCEPTED BY:

HAMILTON FARM GOLF CLUB, LLC  
d/b/a HAMILTON FARM GOLF CLUB

By: [Signature]

Authorized Representative

Dated: 9/27/15

Hamilton Farm Golf Club  
1040 Pottersville Road  
Gladstone, New Jersey 07934  
Telephone: (908) 901-4000